

Minutes of the Special Selectboard Meeting of Monday, January 11, 2010 at 6:30 PM

Members present: Sarah Nunan, Chair; Ed Childs; Sharon Racusin; Roger Blake. Absent: Suzanne Lupien.

Also participating: Neil Fulton, Cheryl Lindberg.

Nunan opened the meeting at 6:34 pm.

1. Selectboard Roundtable Discussion Regarding Designated/Undesignated Fund Policies.

Nunan opened the meeting stating the purpose was to discuss/review any financial policies the Selectboard members felt needed clarification. One of the documents used to aid this discussion was "Local Government Budgeting and Funds" dated 11/16/09 by Neil Fulton (See attached document.). The mechanics of setting up a reserve fund was looked at and discussed and situations from the past few years were analyzed (such as the creation of the Solar Energy Fund, the Bandstand Fund and the pending desire to create a Citizens Assistance Fund).

Lindberg brought up the question of whose responsibility it is to oversee the funds, the Selectboard or the Trustees of Public Funds. It was discussed that a closer look at the Statutes would be necessary to resolve those questions.

It was decided by consensus that there was a need to craft an additional clause for the Norwich Selectboard Financial Policy that clearly outlines the process by which a group of citizens can work with the Selectboard to fund a project for the Town. Neil Fulton stated he would produce a first draft and present it to the Board.

The last topic discussed was the addition made this past summer to Selectboard Financial Policy #1: Budget Management for the Town of Norwich which is the last line of Section 3.3.: "Exempted from this requirement would be any designated funds established for grants." After a discussion about whether this was lawful, the group decided by consensus to add this to the January 27, 2010 Selectboard Agenda with the intent to strike the line. It was felt a public discussion during a regular meeting was the best place to do this.

Racusin **moved** (2nd Childs) to adjourn. **Motion passed.** Meeting adjourned at 8:04 pm.

Approved by the Selectboard on February 10, 2010.

Sarah Nunan
Selectboard Chair

Next Regular Meeting – January 27, 2010 at 6:30 PM

Pending Items:

- 1) Vehicle Acquisition and Replacement Policy/NORCAP Report/Strategic Planning (4/18/09)
- 2) Strategic Planning Committee Organization (4/18/09)
- 3) Municipal Enforcement of the VT Fire Prevention and Building Code
- 4) Class 1 Road Designation
- 5) Norwich Open Meeting Policy
- 6) Town Report FY09
- 7) Listening Posts